

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION

In re:

MANIX HOLDINGS, LLC

CASE NO. 6:17-bk-04209-KSJ
CHAPTER 11

Debtor.

CASE MANAGEMENT SUMMARY

1. Description of the Debtor's business.

The Debtor is a small hotel operating in Kissimmee.

2. Locations of the debtor's operations and whether leased or owned.

The Debtor owns real property at 7491 West Irlo Bronson Highway, Kissimmee, Florida.

3. Reasons for filing Chapter 11.

The Debtor filed for Chapter 11 bankruptcy because the Debtor is currently in foreclosure with motions for final judgment pending. The Debtor has significant equity in its real property (Hotel in Kissimmee) which is the subject of the foreclosure action. However, the Debtor's shareholders cannot agree on any sale prior to completion of the foreclosure action. The minority shareholders of the Debtor are believed to be located in Mexico. The majority member, Brouse Hotel Group, LLC, is currently operating the Debtor's hotel here in Central Florida. The Debtor is moving to liquidate in bankruptcy in order to protect its equity interests and pay its creditors prior to losing its only asset in the foreclosure proceeding.

4. List of officers, directors, and insiders (including relatives of insiders), if applicable, and their salaries and benefits at the time of filing and during the one year prior to filing.

The Debtor is being operated and managed by its Majority Shareholder, Brouse Hotel Group, LLC, which owns an 80% stake in Manix Holdings, LLC. Brouse Hotel Group, LLC is managed and run by its shareholder, officer and director: Jill Masoud.

5. The debtor's annual gross revenues.

The Debtor's annual estimated gross revenues are \$1,400,000.00.

6. Amounts owed to various creditors, including current year to date and prior fiscal year:

a. Priority creditors such as governmental creditors for taxes

The total amount estimated to be owed to priority creditors is \$29,941.13. These debts may be disputed.

b. Secured creditors and their respective collateral, and

The total amount estimated to be owed to secured creditors is \$5,173,394.37. These debts may be disputed.

c. Unsecured creditors.

The total amount estimated to be owed to unsecured creditors is \$796,691.30. These debts may be disputed.

7. General description and approximate value of the debtor's current and fixed assets;

a) Real Property.

The Debtor owns real property at 7491 West Irlo Bronson Highway, Kissimmee, Florida. The real property, including the operating hotel, is valued at \$13,500,000.00.

b) Personal Property,

The Debtor has personal property (hotel furnishings, supplies, electronics and so on and so forth) of value in the approximate amount of \$110,000.00.

8. Number of employees and gross amounts of wages owed as of petition date.

The Debtor has no employees. All fourteen (14) individuals working at hotel are 1099 independent contractors.

9. Status of the debtor's payroll and sales tax obligation, if applicable;

The Debtor has no payroll tax obligation. All fourteen (14) individuals working at hotel are 1099 independent contractors. Sale / tourist taxes are being paid but some are owed to the State of Florida. The sales / tourist taxes are about 13.5% of total sales revenue. Any sales/tourist taxes owing to the State of Florida are intended to be paid in the Debtor's liquidation.

10. Anticipated emergency relief to be requested within the first 14 days after the petition date; and

Motion for Cash Collateral and Motion to Employ Attorneys has been filed.
Otherwise, yet to be determined.

11. The debtor's strategic objectives, i.e., refinancing, cram down, surrender/sale of assets or business.

Liquidation.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on July 6, 2017 I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system.

/s/ Roddy B. Lanigan

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